

Fill in this information to identify the case:

Debtor name Magellan E & P Holdings, Inc.United States Bankruptcy Court for the:
Southern District of TexasCase number (if known): 21-31087 Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy**

04/19

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).**Part 1: Income****1. Gross revenue from business** None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue

Check all that apply

Gross revenue

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:	From <u>01/01/2021</u> MM/ DD/ YYYY	to Filing date	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$0.00
For prior year:	From <u>01/01/2020</u> MM/ DD/ YYYY	to <u>12/31/2020</u> MM/ DD/ YYYY	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$1,724,917.00
For the year before that:	From <u>01/01/2019</u> MM/ DD/ YYYY	to <u>12/31/2019</u> MM/ DD/ YYYY	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$3,380,436.00

2. Non-business revenueInclude revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1. None**Description of sources of revenue****Gross revenue from each source**

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:	From <u>01/01/2021</u> MM/ DD/ YYYY	to Filing date
For prior year:	From <u>01/01/2020</u> MM/ DD/ YYYY	to <u>12/31/2020</u> MM/ DD/ YYYY
For the year before that:	From <u>01/01/2019</u> MM/ DD/ YYYY	to <u>12/31/2019</u> MM/ DD/ YYYY

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Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. <u>AFCO</u> Creditor's name <u>5600 N River Rd Ste 400</u> Street _____ <u>Rosemont, IL 60018-5187</u> City State ZIP Code	<u>1/4/21</u> <u>2/1/21</u> <u>3/1/21</u>	<u>\$20,692.80</u>	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
3.2. <u>Ainsworth Trucking LP</u> Creditor's name <u>P.O. Box 10386</u> Street _____ <u>Corpus Christi, TX 78460</u> City State ZIP Code	<u>2/25/21</u> _____	<u>\$16,662.03</u>	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,825. (This amount may be adjusted on 4/01/22 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. <u>Boniface Madubunyi</u> Creditor's name <u>1100 Uptown Park Blvd</u> Street _____ <u>Houston, TX 77056-3280</u> City State ZIP Code	_____	<u>\$255,000.00</u>	<u>Repayment of debt secured by mortgage, deed of trust, and security interest</u> _____
Relationship to debtor <u>Chairman and Shareholder</u>	_____		_____

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's name and address	Description of the property	Date	Value of property

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5.1. _____
 Creditor's name _____

 Street _____

 City _____ State _____ ZIP Code _____

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
5.1. _____ Creditor's name _____ _____ Street _____ _____ City _____ State _____ ZIP Code _____	XXXX- _____	_____	_____

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None

Case title	Nature of case	Court or agency's name and address	Status of case
<u>Antares Underwriting Ltd. v. Magellan</u>	_____	<u>USDC, SDTX</u> Name _____ Street _____ _____ City _____ State _____ ZIP Code _____	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
Case number			
<u>4:21-CV-00904</u>	_____	_____	_____
Case title	Nature of case	Court or agency's name and address	Status of case
<u>Manson Construction vs. Magellan</u>	_____	<u>USDC, SDTX</u> Name _____ Street _____ _____ City _____ State _____ ZIP Code _____	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
Case number			
<u>4:21-CV-00703</u>	_____	_____	_____
Case title	Nature of case	Court or agency's name and address	Status of case
<u>KLX Energy Services v. Magellan</u>	_____	<u>157th JDC, Harris County</u> Name _____ Street _____ _____ City _____ State _____ ZIP Code _____	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
Case number			
<u>2021-13749</u>	_____	_____	_____

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8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

8.1. Custodian's name and address	Description of the property	Value
Custodian's name	Case title	Court name and address
Street		Name
City	Case number	Street
State		
ZIP Code	Date of order or assignment	City
		State
		ZIP Code

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

9.1. Recipient's name and address	Description of the gifts or contributions	Dates given	Value
Recipient's name			
Street			
City			
State			
ZIP Code			
Recipient's relationship to debtor			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Date of loss	Value of property lost
If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.	List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

10.1. _____

Part 6: Certain Payments or Transfers

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11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None

11.1.	Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
	<u>Liskow & Lewis</u>	<u>Attorney's Fee</u>	<u>3/29/2021</u>	<u>\$25,000.00</u>
	Address			
	<u>1001 Fannin St Ste 1800</u>			
	Street			
	<u>Houston, TX 77002-6756</u>			
	City	State	ZIP Code	
	Email or website address			
	<u>mdrubenstein@liskow.com</u>			
	Who made the payment, if not debtor?			
	Magellan E & P Holdings, Inc.			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

<input checked="" type="checkbox"/> None				
12.1.	Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

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13.1. Who received the transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
<p>Address</p> <p>Street _____</p> <p>City _____ State _____ ZIP Code _____</p> <p>Relationship to debtor</p> <p>_____</p>			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy
14.1. <u>2200 West Loop S Ste 1059</u> Street _____	From <u>03/01/2006</u> To _____
<u>Houston, TX 77027-3533</u> City _____ State _____ ZIP Code _____	

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

No. Go to Part 9.

Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1. _____ Facility name _____	_____	_____
Street _____	Location where patient records are maintained (if different from facility address). If electronic, identify any service provider.	How are records kept?
City _____ State _____ ZIP Code _____	_____	<i>Check all that apply:</i> <input type="checkbox"/> Electronically <input type="checkbox"/> Paper

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Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

 No. Yes. State the nature of the information collected and retained. _____

Does the debtor have a privacy policy about that information?

 No Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?

 No. Go to Part 10. Yes. Does the debtor serve as plan administrator? No. Go to Part 10. Yes. Fill in below:

Name of plan	Employer identification number of the plan
_____	EIN: _____

Has the plan been terminated?

 No Yes

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

 None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1 _____ Name _____ Street _____ City _____ State _____ ZIP Code _____	XXXX- _____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	_____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

 None

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19.1 Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Name _____	_____	_____	<input type="checkbox"/> No
Street _____	_____	_____	<input type="checkbox"/> Yes
Address		_____	
City _____	State _____	ZIP Code _____	

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

20.1 Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Public Storage _____ Name _____ 5200 Gulfton Street _____ Houston, TX 77081 City _____ State _____ ZIP Code _____	Tom Mebrahtom Debasi _____	Furniture, files, and televisions _____	<input type="checkbox"/> No
	Address 8518 Furlong Ln Houston, TX 77071-2423	_____	<input checked="" type="checkbox"/> Yes

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's name and address	Location of the property	Description of the property	Value
Name _____ Street _____ City _____ State _____ ZIP Code _____	_____	_____	_____

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred

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22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?

Include settlements and orders.

No

Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
Case number	Name Street City State ZIP Code		<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

No

Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name Street City State ZIP Code	Name Street City State ZIP Code		

24. Has the debtor notified any governmental unit of any release of hazardous material?

No

Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name Street City State ZIP Code	Name Street City State ZIP Code		

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

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Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
Name <hr/> <hr/>	<hr/> <hr/>	EIN: <hr/> <hr/> <hr/> <hr/>
Street <hr/> <hr/>	Dates business existed	
City	State	ZIP Code
From _____ To _____		

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

26a.2. Burton Accounting PLC (Amber Perez, CPA) From: 02/01/2016 To:

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and address	Dates of service
26b.1. _____	From _____ To _____
Name _____	
Street _____	

City _____	State _____ ZIP Code _____

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

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Name and address

If any books of account and records are unavailable, explain why

26c.1.

Name

Street

City

State

ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

26d.1.

Name

Street

City

State

ZIP Code

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

Name and address of the person who has possession of inventory records

27.1.

Name

Street

City

State

ZIP Code

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Raymond Lagarde	3518 Urban Woods Trail Houston, TX 77008	President,	0.00 %
Richard Mdubunyi	1100 Uptown Park Blvd. Houston, TX 77056	CFO/Director, Stock	0.50 %
Arlene Lewis	6222 Yarwell Drive Houston, TX 77096	Executive Admin. ,	0.00 %

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WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 04/08/2021
MM/ DD/ YYYY

 /s/ Richard Madubunyi
Signature of individual signing on behalf of the debtor

Position or relationship to debtor
Chief Financial Officer

Printed name Richard Madubunyi

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

No
 Yes